

Message Text

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PAGE 01 LAGOS 06378 231245Z
ACTION AF-10

INFO OCT-01 ISO-00 EB-08 TRSE-00 CIAE-00 INR-10
NSAE-00 COME-00 NSC-05 DOE-15 SOE-02 L-03 SS-15
/069 W

-----087279 231737Z /47

R 231208Z MAY 78
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 8553

LIMITED OFFICIAL USE LAGOS 6378

E.O. 11652: N/A
TAGS: ENRG, NI
SUBJECT: IRS RULINGS ON TAX CREDITS FOR U.S. OIL COMPANIES

REF: (A) STATE 127101, (B) STATE 011565

1. EMBASSY PETROLOFF DISCUSSED IRS RULINGS ON TAX CREDITS ON MAY 19 WITH E.M.E UGENYI, PRINCIPAL ASSISTANT FOR ECONOMIC AFFAIRS TO F.R.A. MARINHO, MANAGING DIRECTOR OF NIGERIAN NATIONAL PETROLEUM CORPORATION (NNPC). PROVIDED UGENYI WITH COPIES OF IRS NEWS RELEASES AND SANITIZED DIGEST OF SALIENT POINTS WHICH MAY APPLY TO NIGERIA EXTRACTED FROM PAPERS GIVEN TO DEPARTMENT BY GULF OIL. UGENYI DISPLAYED KEEN INTEREST AND TOOK CAREFUL NOTES. PETROLOFF EMPHASIZED TREASURY ASSURANCES THAT ACTION WAS NOT INTENDED TO INTERFERE WITH REVENUES OF OIL PRODUCING COUNTRIES AND THAT TREASURY OFFICIALS PREPARED TO DISCUSS RULINGS AND THEIR IMPLICATIONS WITH REPRESENTATIVES OF FOREIGN COUNTRIES.

2. SINCE DURING THIS MEETING UGENYI HAD INFORMED PETROLOFF THAT COMMISSIONER OF PETROLEUM BUHARI WISHED TO VISIT DOE SECRETARY SCHELESINGER IN WASHINGTON AFTER OPEC CONFERENCE, PETROLOFF SUGGESTED QUESTION OF APPLICABILITY OF IRS RULINGS TO NIGERIA MIGHT BE SUITABLE TOPIC FOR DISCUSSION BETWEEN
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BUHARI AN TREASURY AND DOE OFFICIALS. UGENYI AGREED AND SAID HE WOULD BRIEF MARINHO, WHO WOULD BRIEF BUHARI ON IRS RULINGS BEFORE DEPARTURE.

3. PETROLOFF HAS REQUESTED APPOINTMENT WITH MARINHO END THIS WEEK AND WILL BRING UP IRS RULINGS WITH HIM AT THAT TIME AND REPORT ANY ADDITIONAL REACTIONS.

EASUM

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Message Attributes

Automatic Decaptioning: X
Capture Date: 01 jan 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: TAX CONCESSIONS, FOREIGN INVESTMENTS
Control Number: n/a
Copy: SINGLE
Draft Date: 23 may 1978
Decaption Date: 01 jan 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 20 Mar 2014
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1978LAGOS06378
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D780216-1164
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1978/newtext/t19780530/aaaaaytj.tel
Line Count: 63
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: dd980799-c288-dd11-92da-001cc4696bcc
Office: ACTION AF
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: 78 STATE 127101, 78 STATE 11565
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2607398
Secure: OPEN
Status: NATIVE
Subject: IRS RULINGS ON TAX CREDITS FOR U.S. OIL COMPANIES
TAGS: ENRG, NI
To: STATE
Type: TE
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Review Markings:
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